



TREASURE VALLEY

ADA, ADAMS, BOISE, CANYON, ELMORE, GEM, OWYHEE, PAYETTE, VALLEY, & WASHINGTON COUNTIES

EMPLOYMENT TRENDS

The Boise City Metropolitan Statistical Area's (MSA) average annual unemployment rate for March 2004 was 4.3 percent, as shown in Treasure Valley Table 1. This was one-tenth of a percentage point below the February 2004 rate of 4.4 percent and 1.4 percent below the March 2003 rate of 5.7 percent. Month-over-month, the number of employed persons increased by 1,100, or 0.5 percent, from February 2004, and the number of unemployed individuals decreased by 400 individuals, or 3.6 percent. The increasing number of persons employed and the decreasing number of persons unemployed created an overall increase of 700 individuals, or 0.3 percent, in the *Civilian Labor Force*, from February 2004. Year-over-year, the number of employed persons increased by 8,000, or 3.4 percent, and the number of unemployed individuals decreased by 3,400 individuals, or 23.9 percent, creating a net increase in the *Civilian Labor Force* of 4,600 individuals, or 1.9 percent, in the *Civilian Labor*

Treasure Valley Table 2: March 2004
Seasonally Adjusted Labor Force Figures for
Southwest Idaho Counties

	Civilian Labor Force	Number Unem- ployed	Percent Unem- ployed	Number Employed
Ada	180,305	6,313	3.5	173,993
Adams	1,753	200	11.4	1,553
Boise	2,692	146	5.4	2,546
Canyon	72,122	4,529	6.3	67,593
Elmore	9,582	488	5.1	9,094
Gem	5,910	375	6.3	5,536
Owyhee	3,797	68	1.8	3,729
Payette	9,874	893	9.0	8,981
Valley	3,931	268	6.8	3,663
Washington	4,278	412	9.6	3,866
Statewide	702,790	32,494	4.6	670,296

Treasure Valley Table 1: Boise MSA Labor Force & Employment
Ada and Canyon Counties

	Mar 2004*	Feb 2004	Mar 2003	% Change Last Month	% Change Last Year
INDIVIDUALS BY PLACE OF RESIDENCE					
Seasonally Adjusted					
Civilian Labor Force	252,400	251,700	247,800	0.3	1.9
Unemployment	10,800	11,200	14,200	-3.6	-23.9
% of Labor Force Unemployed	4.3	4.4	5.7		
Total Employment	241,600	240,500	233,600	0.5	3.4
Unadjusted					
Civilian Labor Force	252,500	250,700	247,600	0.7	2.0
Unemployment	11,800	13,000	15,000	-9.2	-21.3
% of Labor Force Unemployed	4.7	5.2	6.1		
Total Employment	240,700	237,700	232,600	1.3	3.5
JOBS BY PLACE OF WORK					
Nonfarm Payroll Jobs**	233,600	230,500	226,300	1.3	3.2
GOODS-PRODUCING INDUSTRIES	45,700	44,800	44,100	2.0	3.6
Natural Resources & Construction	15,600	15,000	14,600	4.0	6.8
Manufacturing	30,100	29,800	29,500	1.0	2.0
Durable Goods	23,200	22,900	22,400	1.3	3.6
Wood Product Manufacturing	1,600	1,600	1,800	0.0	-11.1
Fabricated Metal Products Mfg.	1,300	1,300	1,400	0.0	-7.1
Machinery Manufacturing	1,100	1,100	1,200	0.0	-8.3
Computer & Electronic Manufacturing	14,800	14,700	14,300	0.7	3.5
Transportation Equipment Mfg.	1,500	1,500	1,700	0.0	-11.8
Other Durable Goods	2,900	2,700	2,000	7.4	45.0
Nondurable Goods	6,900	6,900	7,100	0.0	-2.8
Food Manufacturing	5,100	5,200	5,400	-1.9	-5.6
Printing & Related Support Activities	700	700	700	0.0	0.0
Other Nondurable Goods	1,100	1,000	1,000	10.0	10.0
SERVICE-PROVIDING INDUSTRIES	187,900	185,700	182,200	1.2	3.1
Trade, Transportation, & Utilities	44,600	44,100	43,500	1.1	2.5
Trade	37,600	37,100	36,500	1.3	3.0
Wholesale Trade	9,700	9,700	9,900	0.0	-2.0
Wholesalers, Durable Goods	6,100	6,000	6,300	1.7	-3.2
Wholesalers, Nondurable Goods	2,800	2,800	2,800	0.0	0.0
Retail Trade	27,900	27,400	26,600	1.8	4.9
Food & Beverage Stores	4,300	4,200	4,100	2.4	4.9
General Merchandise Stores	6,100	5,900	5,800	3.4	5.2
All Other Retail Trade	17,500	17,300	16,700	1.2	4.8
Transportation, Warehousing, & Utilities	7,000	7,000	7,000	0.0	0.0
Utilities	600	600	600	0.0	0.0
Transportation & Warehousing	6,400	6,400	6,400	0.0	0.0
Information	4,000	4,000	3,900	0.0	2.6
Telecommunications	1,500	1,400	1,300	7.1	15.4
Financial Activities	12,700	12,600	12,200	0.8	4.1
Finance & Insurance	9,400	9,300	9,100	1.1	3.3
Real Estate & Rental & Leasing	3,300	3,300	3,100	0.0	6.5
Professional & Business Services	32,900	32,200	31,500	2.2	4.4
Professional, Scientific, & Technical	10,800	10,600	10,300	1.9	4.9
Management of Companies & Ent.	5,500	5,400	5,500	1.9	0.0
Administrative & Support & Waste Mgmt.	16,600	16,200	15,700	2.5	5.7
Educational & Health Services	30,000	29,800	28,000	0.7	7.1
Educational Services	2,500	2,400	2,500	4.2	0.0
Health Care & Social Assistance	27,500	27,400	25,500	0.4	7.8
Hospitals	9,700	9,700	8,900	0.0	9.0
Leisure & Hospitality	20,400	20,000	19,600	2.0	4.1
Arts, Entertainment, & Recreation	2,700	2,600	2,200	3.8	22.7
Accommodation & Food Services	17,700	17,400	17,400	1.7	1.7
Accommodation	1,900	1,900	1,900	0.0	0.0
Food Services & Drinking Places	15,800	15,500	15,500	1.9	1.9
Other Services	6,800	6,700	6,700	1.5	1.5
Total Government	36,500	36,300	36,800	0.6	-0.8
Federal Government	5,600	5,500	5,300	1.8	5.7
State & Local Government	30,900	30,800	31,500	0.3	-1.9
State Government	13,600	13,500	13,700	0.7	-0.7
State Government Education	4,100	4,100	4,300	0.0	-4.7
State Government Administration	9,500	9,400	9,400	1.1	1.1
Local Government	17,300	17,300	17,800	0.0	-2.8
Local Government Education	11,000	10,900	10,700	0.9	2.8
Local Government Administration	6,300	6,400	7,100	-1.6	-11.3

* Preliminary Estimate

**Full- or part-time jobs of people who worked for or received wages in the pay period including the 12th of the month

Force, from March 2003. The *Civilian Labor Force* figures for March 2004 for all ten counties in Southwest Idaho are shown in Treasure Valley Table 2 on page 11.

In the Boise City MSA *Nonfarm Payroll Jobs* increased by 3,100 jobs or 1.3 percent from February to March 2004, while year-over-year, *Nonfarm Payroll Jobs* experienced a gain of 7,300 jobs, or 3.2 percent. Month-over-month, *Goods-Producing Industries* gained 900 jobs with job increases noted in *Natural Resources, Mining & Construction* (600 jobs), *Computer & Electronic Product Manufacturing* (100 jobs), *Other Durable Goods Manufacturing* (200 jobs), and *Other Nondurable Goods Manufacturing* (100 jobs), while job losses were noted in *Food Product Manufacturing* (100 jobs). Year-over-year, *Goods-Producing Industries* gained 1,600 jobs with job increases noted in *Natural Resources, Mining, & Construction* (1,000 jobs), *Computer & Electronic Product Manufacturing* (500 jobs), *Other Durable Goods Manufacturing* (900 jobs), and *Other Nondurable Goods Manufacturing* (100 jobs) while job losses were noted in *Wood Product Manufacturing* (-200 jobs), *Fabricated Metal Products Manufacturing* (-100 jobs), *Machinery Manufacturing* (-100 jobs), *Transportation Equipment Manufacturing* (-200 jobs), and *Food Product Manufacturing* (-300 jobs).

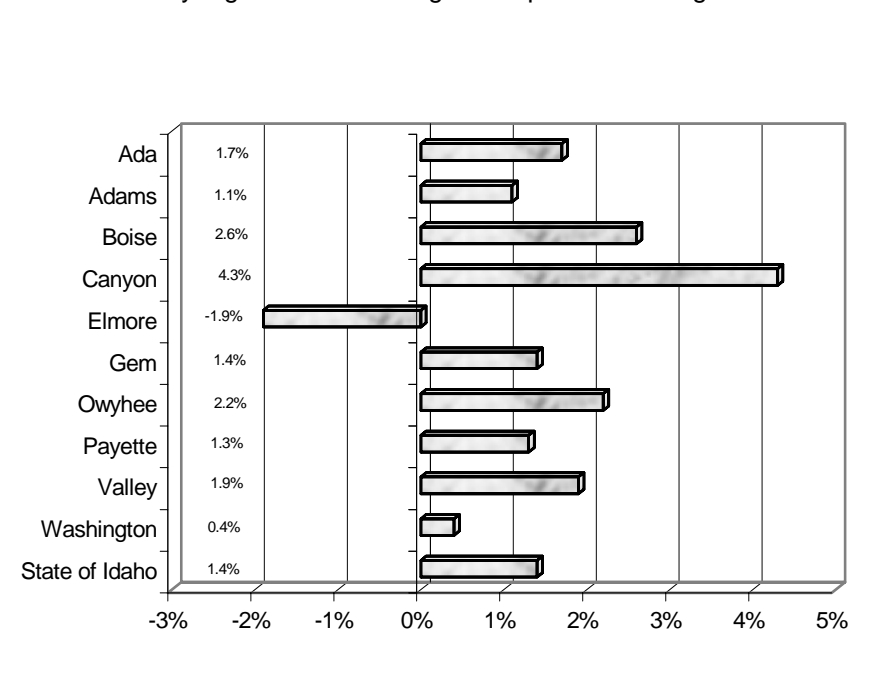
In *Service-Providing Industries*, jobs gained outweighed jobs lost; 2,200 jobs were added in the Boise City MSA from February to March 2004. Job gains were experienced in *Durable Goods Wholesale Trade* (100 jobs), *Food and Beverage Stores* (100 jobs), *General Merchandise Stores* (200 jobs), *All Other Retail Trade* (200 jobs), *Telecommunication Services* (100 jobs), *Finance & Insurance Services* (100 jobs), *Professional, Scientific, & Technical Services* (200 jobs), *Management of Companies & Enterprises Services* (100 jobs), *Administrative & Support & Waste Management Services* (400 jobs), *Educational Services* (100 jobs), *Health Care & Social Assistance Services* (100 jobs), *Food Service & Drinking Places* (300 jobs), *Other Services* (100 jobs), *Federal Government* (100 jobs), *State Government Administration* (100 jobs), and *Local Government Education* (100 jobs). Job losses occurred in *Local Government Administration* (100 jobs). Year-

over-year, *Service-Providing Industries* gained 5,700 jobs or 3.1 percent. Job gains were noted in *Food & Beverage Stores* (200 jobs), *General Merchandise Stores* (300 jobs), *All Other Retail Trade* (800 jobs), *Information Services* (100 jobs) including *Telecommunications Services* (200 jobs), *Finance & Insurance Services* (300 jobs), *Real Estate & Rental & Leasing Services* (200 jobs), *Professional, Scientific, & Technical Services* (500 jobs), *Administrative & Support & Waste Management Services* (900 jobs), *Health Care & Social Assistance Services* (2,000 jobs) including *Hospitals* (800 jobs), *Arts, Entertainment, & Recreation Services* (500 jobs), *Food Service & Drinking Places* (300 jobs), *Other Services* (100 jobs), *Federal Government* (300 jobs), *State Government Administration* (100 jobs), and *Local Government Education* (300 jobs). Job losses were noted in *Durable Goods Wholesale Trade* (-200 jobs), *State Government Education* (-200 jobs), and *Local Government Administration* (-800 jobs).

SPECIAL TOPIC: 2003 Population Update

The U.S. Census Bureau recently released the 2003 population data. Treasure Valley Figure 1 illustrates the percent change in population for all ten Southwest Idaho counties from 2002 to 2003; the FYI section on page 25 shows the population data for 2000 through 2002 for all counties in the state. As shown in Figure 1, only Elmore County experienced a loss in population over the year while the region's nine other counties experienced population gains. Ada County gained 5,479 resi-

Treasure Valley Figure 1: Percentage to Population Change 2002-2003



dents over the year, or 1.7 percent; Adams County gained 39 residents, or 1.1 percent; Boise County gained 184 residents, or 2.6 percent; Canyon County gained 6,186 residents, or 4.3 percent; Gem County gained 222 residents, or 1.4 percent; Owyhee County gained 243 residents, or 2.2 percent; Payette County gained 285 residents, or 1.3 percent; Valley County gained 146 residents, or 1.9 percent; and Washington County gained 43 residents, or 0.4 percent over the year. Elmore County showed a loss of 560 residents, or dropped 1.8 percent. The State of Idaho gained 23,208 residents over the year, or 1.7 percent; 26.2 percent of those new individuals reside in Southwest Idaho. As of July 1, 2003, 42.6 percent of Idaho residents live in Southwest Idaho. In comparison with counties across the nation, Canyon County ranked number 45 on the 100 fastest growing counties in the United States (from 2000 to 2003).

AREA DEVELOPMENTS

Boise City MSA

- ZiLOG announced the June closure of its Nampa semiconductor plant in April. The June 23 plant closure will put about 150 people out of work. ZiLOG employees will be offered severance packages and bonus incentives. ZiLOG is based in San Jose, California, and will outsource its semiconductor manufacturing to a company in Lubbock, Texas.
- Albertsons Inc. announced the purchase of Shaws Supermarkets based in New England. The \$2.5 million purchase means that Albertsons will bring in more than \$4 billion in revenue from Shaw's 202 stores in six New England states. Analysts predict that the purchase will benefit Albertsons by immediately increasing revenues and expanding its reach into the New England Market. With this purchase, Albertsons will be operating more than 2,500 stores in 37 states.
- YMCA held a groundbreaking for its new facility in Caldwell in early May. Caldwell's Urban Renewal Agency donated \$2.2 million for the project. This additional money means that the YMCA has met 82 percent of its final \$11 million goal.
- The J.R. Simplot Company and Idaho Fresh Pak Inc. formed an alliance making Simplot the sole foodservice marketer and distributor of Idahoan brand dehydrated potato products. Simplot also will acquire Nestle's dehydrated potato granule business at the end of June. Company officials made the following statement: "Through these agreements, we are expanding our commitment to our customers and to the potato business."
- St. Alphonsus Regional Medical Center announced plans to start construction of its third hospital tower at its campus on Curtis Road in Boise. The nine-story, 400,000-square-foot project is scheduled to start in September and will take four years to complete. This project is part of the \$208 million expansion and remodeling project, and the addition of two medical office buildings in Eagle and Meridian.
- A major renovation of the Wells Fargo & Co. building in downtown Boise started in early May. Workers will upgrade the building by installing new climate-control systems, new windows and window-adjacent exterior panels, and constructing interior buildouts for tenants. Construction of an addition and plaza-style entrance on the south side of the existing building also is planned as part of the \$10 million project. Future tenants of the building include Farmers & Merchants State Bank, which has reserved about 20,000-square feet on portions of the first three floors.
- Boise State University (BSU) recently purchased the Capitol Village shopping center located at the southeast corner of Boise Avenue and University Drive. BSU purchased the property from the Yanke family who donated the difference of the land's value and the sale price to the University. No plans for the property were announced.
- Sixteen small office buildings are planned to be built near the View Pointe Building located at the corner of Federal Way and Overland Road in Boise. The buildings will total more than 61,000-square feet. Building construction is expected to be completed in 2006.
- Cheerleaders Sports Bar & Grill, a new sports bar and restaurant, is planned for the East River Development south of State Street in Eagle. Construction on the project will begin in June and is expected to be completed by November.

- Eagle Floor Inc. will anchor a new building planned for the northwest corner of State Street and Iron Eagle Drive in Eagle. Eagle Floor will use 8,000-square feet of the 13,000-square-foot building, while the rest of the building will be leased to small retailers. The project is expected to start in June and will be completed by early December.
- Recent business happenings in the Boise City MSA include: Frazier Technology Ventures, a venture capital firm, opened in early May in Boise; John L. Scott Real Estate concluded its renovation project at its 15th and Bannock office in Boise; Tuesday Morning, a close-out home accessories and gifts retailer, opened a second Boise-area store in the Eastgate Shopping Center located at Boise Avenue and Apple Street; The Vein Care Center, which specializes in treating varicose veins, opened on Fort Street in Boise; The Hangar, a new bar located between Fifth and Sixth Streets on Main Street, opened in downtown Boise; Floating Feather Express Day Spa opened at Sixth and Idaho Streets in downtown Boise; Hair Attractions opened on State Street in Boise; developers of Cathedral Place, an apartment complex in downtown Boise, announced that it would clear the site, plant grass, irrigate it, then halt the project until the housing market turns around before resuming work; Tree City Woodworking, which manufactures and installs cabinets, announced plans to build a 9,500-square-foot building on Sawyer Avenue in Garden City; The Spine Institute of Idaho announced plans to build a \$3.7 million facility north of the St. Luke's Meridian Medical Center; Hooter's announced plans to open a new restaurant in Meridian; AmeriBen, a third-party administrator of employee benefit plans, acquired Claims Management Services, which now operates as AmeriBen Utilization Management; Home Depot opened its latest retail outlet near the Edwards Cineplex complex in Nampa in April; Asian Grocery, a new Asian market specializing in authentic Asian cuisine, opened on Nampa-Caldwell Boulevard in Nampa; Quiznos opened a sandwich shop in the Neon Plaza on Nampa-Caldwell Boulevard in Nampa; Dollar Tree opened in Karcher Mall in Nampa; Money Mailer opened a direct mail franchise in Nampa; Payless Shoe Source moved out of Karcher Mall in Nampa and moved to a new location next to Wal-Mart on

Cleveland Boulevard in Caldwell; and Maverick opened a new gas station and convenience store at the corner of Ustick Road and Tenth Avenue in Caldwell.

Valley County

- Tamarack started accepting reservations in early March for its second offering of home sites and chalet homes that will be released for sale later this year. Through the rest of 2004, Tamarack will spend \$52 million on major construction projects including the installation of two detachable quad chairlifts, a four-story Members Lodge for The Club at Tamarack Resort, 42 cottages and chalets, a rough cutting of the resort's golf course, three additional ski lifts, 25 home estates, and three stone bridges for Nordic skiing. Also, three new ski slopes will be carved, eight miles of new mountain bike trails will be cut, multiple landscaping projects will continue, and more road and utility construction projects will be completed.
- The McCall Planning and Zoning Commission recently approved a proposal by a Boise developer to build Greystone on Payette. It will consist of 30 condos in 15 buildings along Roosevelt Avenue between Hemlock and Fir Streets near Payette Lake. The project would be completed in two phases. No information was provided on when construction of Phase I would occur.

Washington County

- Weiser Memorial Hospital continues to expand its outpatient services and recently hired three new physicians that regularly visit Weiser Memorial Hospital's Medical Specialty Clinic. Orthopedic Surgeon Michael Lahey, Pediatrician Michelle DeVoe, and Urologist Eric W. Klein will visit the hospital on a regular basis.

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